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Co-counsel for Iron Mountain Information Management, Inc.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT NEW YORK

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In re _____)
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)
LEHMAN BROTHERS HOLDINGS, INC., et al.,) Chapter 11
)
)
Debtors.) Case No. 08-13555 (JMP)
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**IRON MOUNTAIN INFORMATION MANAGEMENT, INC.'S RESERVATION
OF RIGHTS AND LIMITED OBJECTION TO ASSUMPTION AND
ASSIGNMENT OF CONTRACTS AND PROPOSED CURE AMOUNTS**

Iron Mountain Information Management, Inc. ("Iron Mountain"), by and through undersigned counsel, respectfully submits its reservation of rights and limited objection (the "Limited Objection") to the Debtors'¹ proposed assumption and assignment to the Purchaser of unspecified Iron Mountain contracts (the "Proposed Barclays Contracts") as follows:

¹ Capitalized terms used herein but not defined shall have the meaning ascribed to such terms in the Sale Order dated September 17, 2008 and the Agreement appended thereto as Exhibit 2.

1. According to Iron Mountain's books and records, and as summarized on Exhibit A hereto, Iron Mountain is a party to various contracts (the "Lehman Contracts") with various Lehman entities. Based on its preliminary review, Iron Mountain believes that the cure amount associated with the Lehman Contracts is \$1,466,938.68, plus continuing costs, fees and expenses.

2. The Debtors assert that the cure amount associated with the Proposed Barclays Contracts is \$552,161.24.

3. The Debtors have not specified which of the Lehman Contracts are intended to constitute the Proposed Barclays Contracts.

4. Consequently, Iron Mountain lacks sufficient information to determine whether the proposed cure amount of \$552,161.24 is correct.

5. Accordingly, although Iron Mountain may ultimately consent to the assumption and assignment of the Proposed Barclays Contracts, Iron Mountain is filing this Limited Objection to preserve its right to require that the proposed assumption and assignment of any of the Lehman Contracts complies with Section 365 of the Bankruptcy Code or is otherwise acceptable to Iron Mountain.

6. Iron Mountain reserves the right to supplement this Limited Objection.

WHEREFORE, Iron Mountain respectfully: (i) objects to the proposed assumption and assignment of any of the Lehman Contracts in connection with the sale contemplated by the Sale Motion and Purchase Agreement to the extent that such assumption and assignment does not satisfy the requirements of Section 365 of the Bankruptcy Code; (ii) expressly reserves its rights under Section 365 of the Bankruptcy

Code and under any other pertinent provisions of the Bankruptcy Code and the Bankruptcy Rules; (iii) expressly reserves its warehouseman's lien and other rights under the Uniform Commercial Code; and (iv) requests that this Court grant such other relief as is just and proper.

Dated: September 19, 2008

Respectfully submitted,

LAW OFFICES OF DAVID C. MCGRAIL

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EXHIBIT A